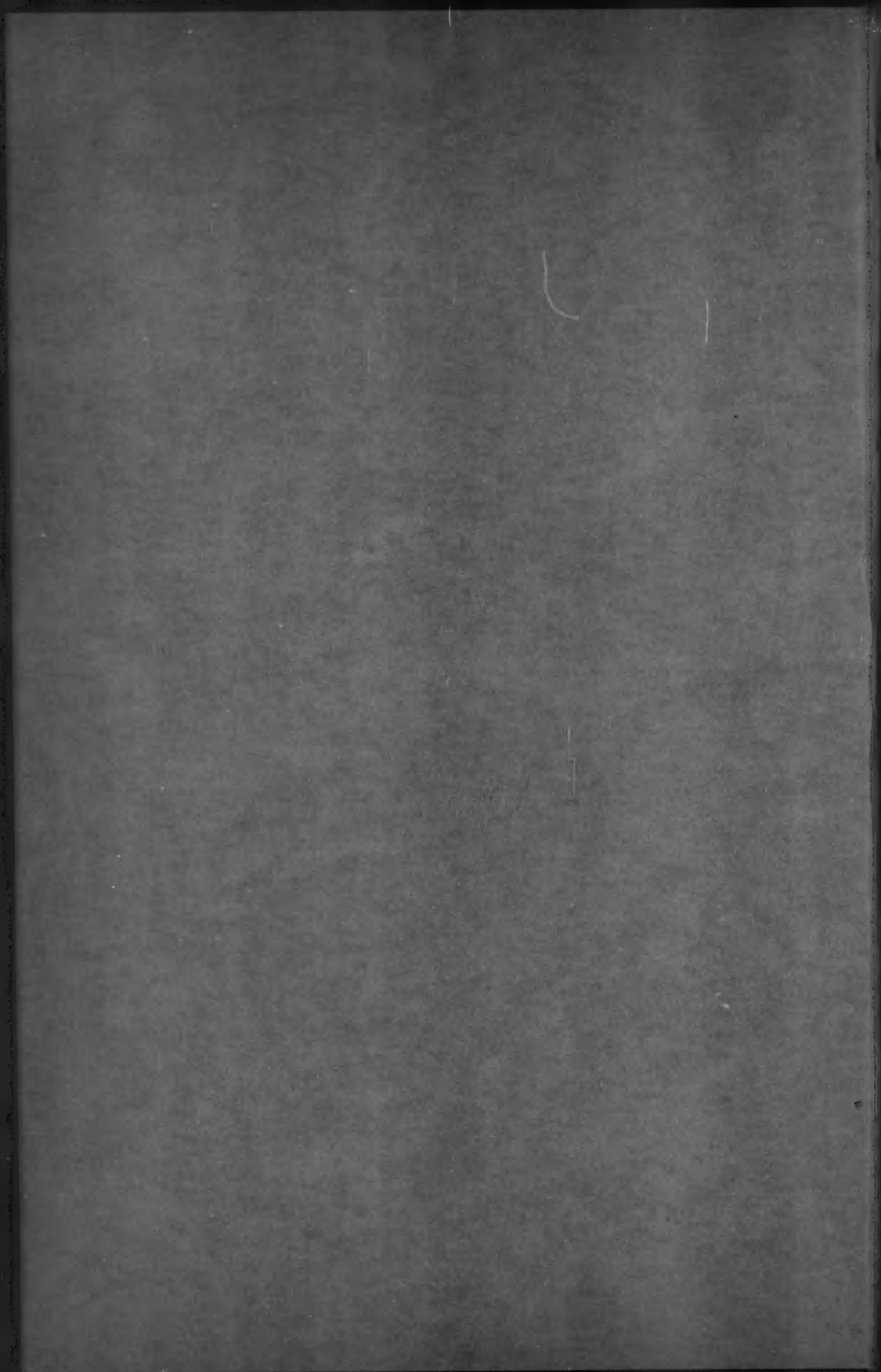

L. R. B. & M. JOURNAL

Thomas B. G. Henderson

1888-1945

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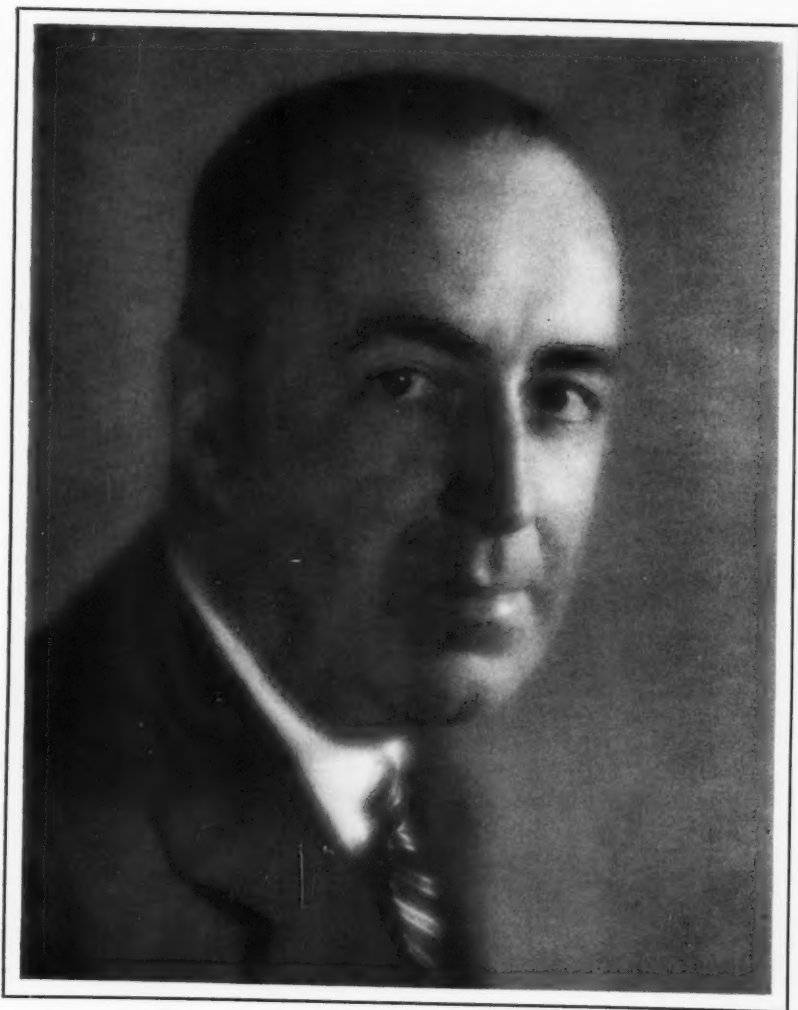


Dedicated to the Memory of

Thomas B. S. Henderson

A Member of the Firm of

Lybrand, Ross Bros. & Montgomery



THOMAS B. G. HENDERSON

L. R. B. & M. JOURNAL

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Thomas B. G. Henderson

Thomas B. G. Henderson was born in Aberdeen, Scotland, on March 3, 1886. He attended Gordon's College and Marischal College, in Aberdeen, and came to this country in 1906 shortly after passing the examination for the degree of chartered accountant.

He obtained a position with a large accounting firm in New York, but after about a year he was transferred to Chicago. In February, 1911, Mr. Henderson was appointed auditor of Buick Motor Company, the largest subsidiary of General Motors Corporation, and later in the year he was transferred to Detroit as general auditor of the organization.

In December, 1912, he left the General Motors Corporation to take a position on the staff of our Chicago office. His abilities were quickly recognized, and in 1915 Mr. Henderson was appointed manager of the office. In January, 1919—six years after joining the staff—he became a partner in the firm. In December, 1931, Mr. Henderson transferred to the New York office, and was a resident partner there until his death.

The sixteen years during which Mr. Henderson was in charge of the Chicago office covered the period

during which the United States took its position as the foremost industrial nation in the world. The expansion in business enterprise also was reflected in the growth of our own practice, with new offices being opened in many cities, and it was in large part due to Mr. Henderson's efforts and foresight that the firm enjoys today its prominent position and enviable reputation throughout the Middle West.

While in Chicago, he was active in the Illinois Society of Certified Public Accountants, serving for two years as a director of the Society, and at other times as chairman or member of various committees.

At the time of his death he was a member of The American Institute of Accountants, The New York State Society of Certified Public Accountants, The National Association of Cost Accountants, and The Society of Chartered Accountants in Aberdeen, Scotland.

In addition to the degree of chartered accountant, obtained in Scotland, he held C.P.A. certificates from the states of New York, Illinois, Pennsylvania, Wisconsin, Michigan, Ohio, Indiana, Kentucky, Tennessee, Louisiana, Iowa and California.

Mr. Henderson was a member of The Bankers Club of New York and

the Round Hill Club of Greenwich. He also served as a director of The Greenwich Young Men's Christian Association and gave liberally of his time to the activities of its Finance and other committees, where his background of professional experience and understanding of financial matters proved of particular value.

Two years ago he suffered an attack of pneumonia, and complications developed which left him with a serious heart condition. After an extended rest he returned to the office, apparently much improved, but last December he again developed pneumonia, which so weakened him

that another heart attack on December 31st proved fatal. His passing at the relatively early age of 59 is a tragic loss, not only to his family, but to the firm as well. He will be sorely missed.

Services, held at his home in Khakum Wood, Greenwich, Connecticut, were attended by the family, members of our firm and staff, and many friends. Interment was in Putnam Cemetery, Greenwich, Connecticut.

Mr. Henderson is survived by his widow, Maude L. Henderson, and their son and daughter, William G. and Lorraine.



Appreciation of Thomas B. G. Henderson by his Partners

Another break has come in our partnership family with the death of Thomas B. G. Henderson. When one tries to express the sorrow we feel at the loss of such a beloved partner, mere words seem inadequate.

We all loved Tommy. How could it be otherwise with one so long and happily associated with us—so devoted to the interests of the firm—in truth so devoted that he was too prodigal in the expenditure of his strength and health.

The valuable work he did in the office is known to all of us. To the engagements under his review, he applied himself with a concentration that sought to cover every important feature of them.

He was ever looking forward to a continued increase in the importance of accounting in the business world. His active mind was always at work on some problem, and at our firm meetings there were sure to be remarks by him or queries, that gave rise to fruitful discussion or good natured bantering.

He will be sorely missed by all of us.

WILLIAM M. LYBRAND.

It is with a deep sense of personal loss that I add my tribute to one who has been our associate for so many years. Thomas B. G. Henderson will long be remembered for his devotion to the interests of his

firm, for his optimistic outlook and his many admirable qualities.

In fact that when we meet for conference in the future we shall no longer have the benefit of his fellowship and counsel is cause for deep regret. May his memory be cherished.

T. EDWARD ROSS.

We have lost a dear friend and partner. Greenwich has lost a highly valued citizen. Accountancy has lost a leader. Tommy was too modest to permit him to get as much publicity as others in our profession but there was no doubt of his ability in the minds of all who knew him.

Last summer one of our clients (a very big company) asked my opinion on the proposed accounting treatment of many millions of expenditures. It was an administrative problem—not one of auditing. But the proper presentation of it was extremely important. The plan proposed was (to me) so new and daring and unorthodox that I viewed it with misgivings. So I sought help among our partners. We finally decided that it might be feasible, but it was so new that it might be just as well to keep it quiet until more study was given to it.

Shortly thereafter Tommy came over to Greenwich for an afternoon's chat. When we exhausted many other subjects I asked him if he

wanted to be bothered with a rather long and complicated case. The affirmative reply was to be expected. Tommy had so many new ideas of his own that he always was curious about others.

When I finished explaining the "new" proposal he quietly said: "about 20 years ago I worked that out, sold the idea to two clients in Chicago, who are still using it, and published it in a magazine, the name of which I forget."

We traced the article and there it was! It was startling but it was not new.

Elsewhere we include letters from the Greenwich Y.M.C.A. Tommy was a tower of strength to that institution.

In these days we need proper training of young men. Tommy's services were outstanding so that the good he did will live after him.

ROBERT H. MONTGOMERY.

All of those who are familiar with our organization know that during the first thirty years after the founding of our firm we lost only one member of our firm by death, Alba W. Sharp, who died in 1918, a few months after his admission as a partner. Since then, fate has not been so kind to us—the past years have taken a heavy toll. These men meant much to us personally, as well as to the profession as a whole, and all of them hold a sacred place in our memory.

It is with deep regret and an

acute feeling of personal loss I realize that Tommy Henderson has joined this group. While we have never been closely associated in the same office, I have known him since he first came to the Chicago office in 1913, and have always had the greatest admiration for his knowledge and ability. This knowledge he generously shared with all who came in contact with him. His devotion to duty was an outstanding characteristic, even during the illness preceding his death. He will long be remembered by his friends and associates.

JOSEPH M. PUGH.

Thomas B. G. Henderson has left us to take on another assignment. Many of his friends have never known the real significance of the initials "B". "G". It is suggested that they signified "Big" and "Generous", because if any man was big-hearted and generous, it certainly was Tommy, as his associates well knew.

His concern with the joys and tribulations of life was never confined to those directly affecting himself but was rather more embracing—the other fellow's troubles were as much Tommy's as his own. He was always thoughtful regarding the welfare of his fellow men, not only in his office but in his home as well.

He dearly loved an argument and many an otherwise dull luncheon was brightened by his prowess in

this respect. I think the following quotation from Oliver Goldsmith aptly applies to Tommy:

In arguing, too, the parson own'd his
skill,
For even though vanquish'd, he could
argue still;

We shall all miss him sorely and I have no words adequately to express my own feelings over the loss of a very dear friend and associate.

H. HILTON DUMBRILLE.

—————
To be really happy, Tommy Henderson had to be fully employed upon a worthwhile purpose, for only then was life a real satisfaction to him. His unbounded energy undoubtedly took heavy toll of him physically, which he constantly ignored as he could not slight any of his responsibilities. He had an enthusiasm that never faded, a broad and liberal mind, and a natural friendliness which endeared him to all with whom he came in contact. Always ready to share his wide knowledge with others in a manner pleasing and helpful, he had the deep affection of a host of friends that goes with unusual ability and strength of character. He will long be remembered by all who had the privilege of knowing him, and I shall always treasure my memories of association with him.

JOHN HOOD, JR.

—————
An individualist endowed with extraordinary zeal, unsparing of his own strength, continually raising

the hopes of others, stimulating their thinking with the ideas that scintillated from his mind and inspiring them to action and fulfillment—these were striking qualities of Tom Henderson.

His traits of mind and soul produced a high professional ability and drew to him many staunch friends. I was very fond of him and shall ever treasure my image of his enlivening personality.

HOMER N. SWEET.

—————
It is difficult to realize that Tommy has passed on, and that I shall no longer be cheered by his unquenchable optimism, for which I loved him. He enjoyed a life in which endless bright tomorrows, full of promise, more than offset any disappointments the day might have. I shall miss him always.

GEORGE R. KEAST.

—————
There is an emptiness at 90 Broad Street that will long continue, Tommy Henderson has passed on. For thirty-five years he was a vibrant part of our life, an ever dependable source of inspiration, boundless in his love of and loyalty to the firm, and untiring in his pursuit of absolute perfection in all things.

I met Tommy soon after I joined the organization but really began to know him in 1923 when, under his direction, I undertook to establish our Cleveland office. We saw much of each other in those days. He was

a frequent visitor in Cleveland. He built the foundations of our practice in that City and he built well. I owe much to his sound advice and valiant leadership. Building up a practice in a new location is slow work but he never wearied or lost his faith or courage.

In later years we both moved to New York and settled in nearby communities where the earlier established friendship grew and ripened. It is a joy and a privilege to have lived those years in such close fellowship with him.

PRIOR SINCLAIR.

I knew Tom Henderson for over thirty years, having first met him before I finished college. When I applied for a position on the staff of Lybrand, Ross Bros. & Montgomery it was he who interviewed me and gave me a position.

He was a man of many virtues and to me one of his outstanding virtues was his eagerness to give credit to others, particularly those working under him. I have been impressed with the number of times some man on our staff has referred to him as his "favorite partner."

Over the course of years his intense interest in life and in the people around him did not lessen. His passing is sincerely mourned by all of his friends and associates.

NORMAN J. LENHART.

The ranks of our firm have again been broken, by the sad loss of Tom

Henderson, and it is a large gap which he leaves unfilled. His winning personality drew strongly on the affections of everyone who knew him. His sparkling wit, his imaginative mind and his democratic spirit endeared him to us all. His indefatigable energy, penetrating insight, wealth of experience and constructive approach to problems made him an outstanding member of the profession. He constantly sought ways to make our organization of greater service to clients. Colorful and stimulating in personality, forward looking in attitude, broad in his interests, he will be greatly missed. I find it impossible to express adequately my personal feeling of bereavement.

DONALD P. PERRY.

It will be a much poorer world for many of us with Tommy Henderson gone from it. To be with Tommy was like having the sun come out. No happening could repress his irresistible wit and laughter or dim his supreme confidence in the solutions that tomorrow would bring forth. Ever seeing the bright side of things; generous, almost to a fault; never too busy or tired to undertake an additional task—in fact, enthusiastically welcoming each new one; and gifted with a mind that intuitively delved to the heart of matters; he was a constant inspiration to all those who were privileged to be associated with him.

For me this privilege began more

than twenty years ago. With it began a friendship and an affection that ever increased as the years went by and which became one of my dearest possessions. I shall think of him often.

WALTER L. SCHAFER.

I wish that I were able to express adequately my personal feelings over the sudden passing of Tommy Henderson. I had the good fortune of meeting Tommy shortly after I joined the staff in 1919, when I was transferred to the Chicago office. This association continued for twelve years when he transferred to the New York office. While in Chicago we worked and traveled together, we lived in the same locality and saw much of each other socially as well as in business. This association developed into a lasting friendship; he was a great inspiration to me and his death means a loss which words cannot describe.

Tommy had a tremendous capacity for work and, with his keen mind and broad business judgment, he was able to make decisions quickly. He was always interested in the welfare and progress of our organization here in Chicago, was familiar with many of our engagements, and on numerous occasions we turned to him for guidance and advice. It seems strange indeed to make those calls to New York and not hear his voice on the other end of the line.

Tommy had a host of friends in and outside the profession and

always seemed to take great delight in doing something nice for the other fellow. His passing means to me the end of one of the finest friendships I have been privileged to enjoy, and the loss of a great pal.

HOMER L. MILLER.

The first time I met Tommy Henderson was my first introduction to an L. R. B. & M. executive. That was nearly thirty years ago when our Chicago office was recruiting a much leaner staff than it can number today. The reception I received as a staff applicant was a little different to anything I had previously experienced in business life. The man across the desk from me, while asking many searching questions, seemed to be taking a genuine interest in me and my welfare. This seeming interest was not a pose, as the many subsequent years of happy association have proven. It has always been a characteristic of him to concern himself unwaveringly over the personal well-being of the members of the staff. We sadly miss him, with his brilliant mind of widely divergent facets ranging from conservatism to unorthodoxy. He was a Scotchman with all the finest attributes of his race but singularly deficient in those peculiarities which are proverbially ascribed to his countrymen.

CONRAD B. TAYLOR.

The sudden passing of Tom Henderson was a shock to all of us at

the Detroit office; we have always looked to him for guidance and encouragement. He was the founder of this office and throughout the years he never ceased to give us his interest and assistance. Only a week fore his death he telephoned to be offer a constructive and helpful suggestion.

It has been my great privilege to work with him closely for more than eleven years. I shall always think of him for his enthusiasms, for the wisdom of his counsel and for his forward-thinking. He rarely dwelt upon the past and only to draw lessons for the future. Every contact with him gave impetus for future accomplishment.

Tom made friends readily and was excellent company on any occasion. It is noteworthy that the clients with whom he dealt, as well as his partners and staff, think of him first as a friend and only second as a business associate. I shall sorely miss his guidance, his friendship and his inspiration.

DONALD M. RUSSELL.

My first impressions of Mr. Henderson were gained when I called upon him in Chicago in 1918. That brief interview stimulated my desire to enter the public accounting profession and impressed me with the high standing of the firm and its excellent future. His friendly personality and his quick understanding and enthusiasm were evident.

During the following years of asso-

ciation with him I came to know of his optimistic attitude toward life, his clear thinking and excellent character. His generosity and loyalty to associates and friends were outstanding. He was a leader who instilled confidence in and stimulated those working under his direction. He was imaginative and resourceful, enjoying difficult problems and situations.

The profession has lost an able accountant and his associates have been deprived of the presence of a loyal friend whose example and ideas will be of continuing value to us.

HENRY C. HAWES.

My first contact with Mr. Henderson occurred in October, 1933 when I was transferred from New York to Detroit. The advice which he gave on that occasion had a most profound effect upon me. With the passing of the years it became more clear that here was a man who was by far more than a master of the technical aspects of his profession. He had the ability to apply his broad knowledge of the profession to the practical advantage of his clients.

Mr. Henderson had boundless enthusiasm, vision and imagination tempered with broad experience and sound judgment. His liberality and generosity deeply endeared him to those who had the privilege of knowing him well.

He has been called away but his influence will carry on indefinitely.

JOHN MCCULLOUGH.

A Tribute from the New York Staff

On the radio the other night someone said, "A man should be shown his obituary when he's eighteen years old, so he can spend the rest of his life living up to it." In the case of Thomas B. G. Henderson, it wouldn't have been necessary; he wouldn't have had to alter one iota his way of living. He was a completely genuine and sincere personality, with no patience for show or pretense.

Although he had positive views about everything, he was a great team player. And it's as a member of the team that we think he'll be missed most. We've worked with the partners long enough to know that on matters of importance they are seldom of one mind. And it's only after they resolve their differences that firm policy is laid down. No one was more willing to submit to the rule of the majority than Mr. Henderson. When a decision of his partners was contrary to his own expressed beliefs, Mr. Henderson invariably accepted their decision.

If you differed with Mr. Henderson, you could let him know it in no uncertain terms, for although he was always extremely considerate of the feelings of others, he never took offense at anything you said or the way you said it. As often as not he would take a position contrary to your own—not to trap you or draw you out, but because he enjoyed contemplating every angle of a

question. He found as much delight in probing for the weaknesses in his own arguments as in yours. And because of the freshness of his views, all discussions with him were invariably stimulating affairs.

Mr. Henderson was tremendously proud of his partners and staff, the standing of the firm and the character of his services. The satisfaction that came from a difficult job well done was to him the most important consideration, and it made no difference whether the job was done by one of his partners or by a member of his staff. He might not have told you that was a fine report you wrote, but he probably bragged about it to everyone else. When you were working with him, no matter how tough the problem, there was enjoyment in its solution. He made it that way.

About his own accomplishments, he was as communicative as a clam. Not until after his death did we learn that he was a C.P.A. in twelve states and a chartered accountant of Scotland; there were no certificates on the walls of his office. Also, we don't believe he exhibited in the flower shows, but judging from the flowers he would bring to the office, he was a first rate horticulturist.

It's hard to believe he's no longer with us. We're all the better for having known him, but his going is still hard to take.

The L. R. B. & M. Journal

Published by Lybrand, Ross Bros. & Montgomery, for free distribution to members and employees of the firm.

The purpose of this journal is to communicate to every member of the staff and office plans and accomplishments of the firm: to provide a medium for the exchange of suggestions and ideas for improvement; to encourage and maintain a proper spirit of cooperation and interest, and to help in the solution of common problems.

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Resolution Adopted by the Board of Directors of the Young Men's Christian Association of Greenwich, Connecticut

The Board of Directors of the Young Men's Christian Association of Greenwich records with profound sorrow the passing of its fellow member, Thomas B. G. Henderson, on December 31, 1945.

Mr. Henderson joined the Board in October 1941. He served on the Board of Directors, the Endowment Committee, Personnel Committee, Executive Committee and was Chairman of the Business Council at the time of his death.

He brought a wealth of experience and ability to these respective offices. As a result, the "Y's" bookkeeping methods, its policies in financing and the management of its endowment funds were made more efficient and placed on a firmer foundation than they had ever been before.

The time and effort he devoted to these duties transcended all normal

duty, but that was characteristic of the thoroughness with which he conducted his trusts.

While the Greenwich Y.M.C.A. is everlastingly indebted to him for his unselfish devotion to its work, we of the Board shall particularly miss him as a comrade, as an esteemed friend and a counsellor. He possessed the finest qualities of his Scottish heritage. His innate ability and integrity was marked by a reserve and unobtrusiveness, but at the same time by a persistent determination to get at the root of matters and see them solved.

To his family we extend our heartfelt sympathy, and trust that they will find solace and comfort in the knowledge that he fought a good fight, that he endeared himself to a host of friends, that he contributed richly to society he loved so much.



A Tribute by Mr. Conrad, Manager of the Rockford Office

As a young man on the staff of the Chicago office, I first met Mr. Henderson in 1922, and in the years that followed, I grew to feel toward him much as I feel toward my own father. During the early years of his association with the Chicago office, Mr. Henderson spent considerable time in Rockford. Quiet, dignified, he had a remarkable gift for making friends. Everywhere he was admired, respected, and esteemed. It was largely through his influence that the Rockford office was opened in 1929. His advice, encouragement and optimism were a constant source of inspiration during the first difficult depression years. It is little wonder then that he was always referred to as the father of the Rockford office.

Mr. Henderson's ability earned

him the friendship of a score of Rockford's outstanding business men. To these men, he was not only an able accountant, he was a counsellor whose advice they sought upon matters of policy, upon difficult business problems. These busy men of affairs valued his soundness, the breadth of his experience, his professional honesty and integrity, the genuineness of his friendship. In all this he was particularly modest and unassuming.

It is difficult to realize that "T. B. G. H." has gone. Indeed, to me, to all who knew him, he really has not gone. Our memory of him—his wisdom, his integrity, his ideals, his optimism, his charm and refinement of personality—is so vivid that he seems still with us, the counsellor, the friend, that he has always been.



Letters Received from Mr. Henderson's Numerous Friends

The letters reproduced here are representative of the many received from clients and others, attesting to the high regard in which Mr. Henderson was held by all with whom he came in contact.

From Mr. L. G. Hanson, Vice President and Treasurer of Philip Morris & Co. Ltd., Inc., to the Firm:

It was indeed a shock to us to hear of Mr. Henderson's death, and I wish to take this opportunity of expressing sincere sympathy to your organization on behalf of myself and my associates. I personally consider it quite a loss, because I had the pleasure of working very closely with Mr. Henderson for a good number of years.

From Lee J. Perrin, Esquire, of Messrs. Appleton, Rice & Perrin, to the Firm:

I was exceedingly sorry to learn of the death of Mr. Henderson of your firm. During the past five years I have had frequent occasion to call upon Mr. Henderson for advice and assistance and in the course of this relationship I came to have the highest respect for his ability and judgment and a great liking for him personally.

From Mr. William F. C. Ewing, First Vice President and Treasurer of Alexander Smith & Sons Carpet Company, to the Firm:

It was with real sorrow that we learned of the sudden death of Thomas B. G. Henderson. We have enjoyed for many years the close association with him, and will feel his loss keenly. Would you please convey to your partners and to Mr. Henderson's family, our feeling of loss at his death?

My associates join me in this expression of sympathy.

From Mr. P. W. R. Glover, of Messrs. Barrow, Wade, Guthrie & Co., to Mr. Sinclair:

I was shocked to read in the papers yesterday of the death of Tom Henderson and on behalf of our firm I wish to extend to you and your partners our sincere sympathy. Tom was a first class man with whom I had worked in the past and it seems tragic to me that at a time when his experiences are so right and valuable he should be taken.

From Mr. A. D. Rockwell, President of the Greenwich Y.M.C.A., to Col. Montgomery:

The Greenwich Y.M.C.A. owes you a debt of gratitude for your

suggestion of four years ago that gave us Tom Henderson as a Director of this Association.

He has been a valued friend and member of our Board and his untimely death leaves a vacancy that will be difficult, if not impossible, to adequately fill.

We extend our sympathy to you and your business associates in this unfortunate loss of a partner and friend.

From Judge Harold L. Knapp, former President of the Greenwich Y.M.C.A., to Col. Montgomery:

The Greenwich "Y.M." owes you an everlasting debt of gratitude for giving to it Tom Henderson. As you know, he came to the Board of Directors while I was president.

He immediately set to work to strengthen our financial set up, and the time and effort he devoted to that was tremendous.

It resulted among other things in payment to the "Y" of a substantial sum as damages because of poor handling of trust funds. He has put the "Y's" bookkeeping methods

upon a sound business-like basis. He advocated certain principles in regard to an endowment fund which will be of lasting benefit.

I know he enjoyed his work and his association with the "Y." I told him only a couple of days before Christmas to ease up.

He died in harness, giving generously of himself to work he was interested in.

He will be greatly missed, and the loss of his counsel keenly felt.

From Mr. J. F. Trinkaus, of J. F. Trinkaus & Co., Inc., to the Firm:

We are very sorry to learn of the death of Mr. T. B. G. Henderson. We know that his loss to you will be a severe one and take this opportunity to express our deep sympathy to his family and to yourselves.

We have found it necessary on numerous occasions to discuss certain matters with him. He has always helped us in any question that we discussed with him and the conduct of our business has improved through his guidance.



Lybrand, Ross Bros. & Montgomery

Offices

<i>Cities</i>	<i>Addresses</i>
NEW YORK 4	Downtown, 90 Broad Street
17	Uptown, 1 East 44th Street
PHILADELPHIA 2	Packard Building
CHICAGO 4	231 South LaSalle Street
BOSTON 10	80 Federal Street
BALTIMORE 2	First National Bank Building
WASHINGTON 5	Investment Building
PITTSBURGH 22	Union Bank Building
DETROIT 26	Book Building
CLEVELAND 15	Midland Building
CINCINNATI 2	Carew Tower
LOUISVILLE 2	Heyburn Building
SAINT LOUIS 1	411 North Seventh Street
ROCKFORD, ILL.	321 West State Street
ATLANTA 3	Healey Building
DALLAS 1	First National Bank Building
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SAN FRANCISCO 11	2 Pine Street
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